

RESOLUTION NO. URA 96-02

A RESOLUTION OF THE MOSCOW URBAN RENEWAL AGENCY, THE URBAN RENEWAL AGENCY OF THE CITY OF MOSCOW, IDAHO, RECOMMENDING AND ADOPTING THE RESEARCH AND TECHNOLOGY PARK URBAN RENEWAL/COMPETITIVELY DISADVANTAGED BORDER COMMUNITY AREA PLAN, WHICH PLAN INCLUDES REVENUE ALLOCATION FINANCING PROVISIONS; AUTHORIZING THE ADMINISTRATOR AND THE SECRETARY OF THE AGENCY TO TAKE APPROPRIATE ACTION; AND PROVIDING FOR THIS RESOLUTION TO BE EFFECTIVE UPON ITS PASSAGE AND APPROVAL.

THIS RESOLUTION, made on the date hereinafter set forth by the Moscow Urban Renewal Agency, an independent public body corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code (hereinafter the "Law"), a duly created and functioning urban renewal Agency for Moscow, Idaho, hereinafter referred to as the "Agency."

WHEREAS, on or about November 6, 1995, the City of Moscow, through its Mayor and City Council, passed its City Council Resolution creating an Urban Renewal Agency, pursuant to Chapter 20, Title 50, Idaho Code, finding one or more areas within the City of Moscow to be "deteriorated" or "deteriorating areas" as defined by Idaho Code Sections 50-2018(h)(i) and 50-2903(b) making additional findings regarding the characteristics of the area, making the necessary findings as required by Idaho Code Section 50-2008(a) and authorizing the Mayor to appoint three Commissioners for the Agency; and

WHEREAS, the legislature of the State of Idaho has enacted the Local Economic Development Act, Chapter 29, Title 50, Idaho Code referred to herein as the "Act," authorizing certain urban renewal agencies (including the Agency), to adopt revenue allocation financing provisions as part of their urban renewal plans; and

WHEREAS, under the Act, a competitively disadvantaged border community area means a parcel of land consisting of at least forty acres which is situated within the boundaries of an incorporated city and within twenty-five miles of state border, which the City Council has determined by ordinance is disadvantaged in its ability to attract business, private investment or commercial development, as a result of a competitive advantage in the adjacent state resulting from inequities or disparities in comparative sales taxes, income taxes, property taxes, population or unique geographic features; and

WHEREAS, under the Act a deteriorated area means any area which by reason of its proximity to the border of an adjacent state is competitively disadvantaged in its ability to attract private investment, business or commercial development which would promote the purposes of the Act; and

WHEREAS, the Act allows the creation of a revenue allocation area for that portion of a competitively disadvantaged border community area; the equalized assessed valuation of which the City Council has determined as a part of an urban renewal/competitively disadvantaged border community area plan is likely to increase as a result of an urban renewal project or a competitively disadvantaged border community area; and

WHEREAS, the Agency has retained Business Planning Consultants for the preparation of a Plan; and

WHEREAS, the Agency has embarked upon the preparation of the Plan to comply with the provisions of the Law and Act and premised upon a study by Business Planning Consultants which has found that the City of Moscow possessed those characteristics of a competitively disadvantaged border community area; and

WHEREAS, a proposed Research and Technology Park Urban Renewal/Competitively Disadvantaged Border Community Area Plan for a competitively disadvantaged area (hereinafter the "Plan") has been submitted to the Board for its consideration; and

WHEREAS, such proposed Plan also contains provisions of revenue allocation financing as allowed by the Act; and

WHEREAS, in order to implement the provisions of the Act, the Agency shall prepare and adopt a plan for each revenue allocation area and submit the plan and recommendation for approval thereof to the City Council; and

WHEREAS, as required by the Act, the Agency has reviewed the information within the Plan concerning use of revenue allocation funds and approved such information; and

WHEREAS, such Plan will be tendered to the Planning and Zoning Commission and to the City Council of the City of Moscow for their consideration and review as required by the Law and the Act; and

WHEREAS, under the Act, the Plan shall include a statement listing: (1) the kind, number and location of all proposed public works or improvements within the revenue allocation area; (2) an economic feasibility study; (3) a detailed list of estimated project costs; (4) a fiscal impact statement showing the impact of the revenue allocation area, both until and after the bonds are repaid, upon all taxing districts levying taxes upon property in

the revenue allocation area; and (5) a description of the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred; and

WHEREAS, it is necessary, and in the best interest of the citizens of the City of Moscow, Idaho, to recommend approval of the Plan and to adopt, as part of the Plan, revenue allocation financing provisions that will help finance urban renewal and competitively disadvantaged border community area projects to be completed in accordance with the Plan (as now or hereafter amended), in order: to encourage private development in competitively disadvantaged border community areas; to encourage taxing districts to cooperate in the allocation of future tax revenues arising in the Moscow Plan Area in order to facilitate the long-term growth of their common tax base; to encourage the long-term growth of their common tax base; to encourage private investment within the City of Moscow and to further the public purposes of the Moscow Urban Renewal Agency; and

WHEREAS, the Board of Commissioners of the Agency finds that the equalized assessed valuation of the taxable property in the revenue allocation area described in Appendix D of the Plan is likely to increase as a result of initiation of urban renewal projects in accordance with the Plan;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE MOSCOW URBAN RENEWAL AGENCY, MOSCOW, IDAHO:

Section 1: That the Board proposes and recommends that the Research and Technology Park Urban Renewal/Competitively Disadvantaged Border Community Area Plan, a copy of which is attached hereto as **Exhibit 1** and incorporated herein by reference, be adopted by the Moscow City Council.

Section 2: That the Board recommends the City Council find the City of Moscow as a competitively disadvantaged border community area based upon the information and studies contained in the Plan and determine to use the authority under the Act for revenue allocation financing for that portion of the City of Moscow which is identified within the Plan.

Section 3: That this Resolution constitutes the necessary action of the Agency under the Act, Section 50-2905, recommending approval by the City Council and that the Plan includes a statement listing: (1) the kind, number, and location of all proposed public works or improvements within the revenue allocation area; (2) an economic feasibility study; (3) a detailed list of estimated project costs; (4) a fiscal impact statement showing the impact of the revenue allocation area, both until and after the bonds are repaid, upon all taxing districts levying taxes upon property in the revenue allocation area; and (5) a description of the methods of financing all estimated project costs and the time when related costs or monetary obligations are to be incurred, that the Plan includes a revenue

allocation provision and that the Agency has determined that the equalized assessed valuation of the revenue allocation area will likely increase as the result of the initiation of an urban renewal project.

Section 4: The Chairman, Administrator and the Secretary of the Agency are hereby authorized and directed to take all steps necessary and convenient to submit the proposed Plan for approval by the City of Moscow, including but not limited to, the preparation of the notice of public hearing on adoption of the revenue allocation financing provisions by the City Council and submittal of the Plan to the various taxing entities as required by Idaho Code Section 50-2906.

Section 5: That this Resolution shall be in full force and effect immediately upon its adoption and approval.

PASSED by the Urban Renewal Agency of Moscow City, Idaho, on May 28, 1996. Signed by the Chairman of the Board of Commissioners, and attested by the Secretary to the Board of Commissioners, on May 28, 1996.



Chairman

ATTEST:



Secretary

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